

IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO

as representative of

THE COMMONWEALTH OF PUERTO RICO, ET
AL.,

Debtors.¹

PROMESA
Title III

Case No. 17-BK-03283 (LTS)

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO

as representative of

THE EMPLOYEES RETIREMENT SYSTEM OF
THE GOVERNMENT OF THE COMMONWEALTH
OF PUERTO RICO,

PROMESA
Title III

Case No. 17-BK-03566 (LTS)

¹ The Debtors in these Title III cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (the "Commonwealth") (Bankruptcy Case No. 17-BK-3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17-BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

Debtor.

THE SPECIAL CLAIMS COMMITTEE OF THE
FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD FOR PUERTO RICO, ACTING BY AND
THROUGH ITS MEMBERS,

and

THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS OF ALL TITLE III DEBTORS
(OTHER THAN COFINA),

as co-trustees of

THE EMPLOYEES RETIREMENT SYSTEM OF
THE GOVERNMENT OF PUERTO RICO,

Plaintiff,

v.

DEFENDANT 1M, ET AL.,

Defendants.

Adv. Proc. No. 19-00356 (LTS)

THE SPECIAL CLAIMS COMMITTEE OF THE
FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD FOR PUERTO RICO, ACTING BY AND
THROUGH ITS MEMBERS,

and

THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS OF ALL TITLE III DEBTORS
(OTHER THAN COFINA),

as co-trustees of

THE EMPLOYEES RETIREMENT SYSTEM OF
THE GOVERNMENT OF PUERTO RICO,

Plaintiff,

v.

STOEVEER GLASS & CO., ET AL.,

Adv. Proc. No. 19-00357 (LTS)

Defendants.

THE SPECIAL CLAIMS COMMITTEE OF THE
FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD FOR PUERTO RICO, ACTING BY AND
THROUGH ITS MEMBERS,

and

THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS OF ALL TITLE III DEBTORS
(OTHER THAN COFINA),

as co-trustees of

THE EMPLOYEES RETIREMENT SYSTEM OF
THE GOVERNMENT OF PUERTO RICO,

Plaintiff,

v.

DEFENDANT 1H-78H,

Defendants.

Adv. Proc. No. 19-00359 (LTS)

THE SPECIAL CLAIMS COMMITTEE OF THE
FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD FOR PUERTO RICO, ACTING BY AND
THROUGH ITS MEMBERS,

and

THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS OF ALL TITLE III DEBTORS
(OTHER THAN COFINA),

as co-trustees of

THE EMPLOYEES RETIREMENT SYSTEM OF
THE GOVERNMENT OF PUERTO RICO,

Plaintiff,

Adv. Proc. No. 19-00361 (LTS)

v.

DEFENDANT 1G-50G, et al.,

Defendants.

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

EMPLOYEES RETIREMENT SYSTEM OF THE
GOVERNMENT OF THE COMMONWEALTH OF
PUERTO RICO,

and

THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS OF ALL TITLE III DEBTORS (OTHER
THAN COFINA),

as section 926 trustee of

THE COMMONWEALTH OF PUERTO RICO

Plaintiffs,²

v.

ANDALUSIAN GLOBAL DESIGNATED ACTIVITY
COMPANY; THE BANK OF NEW YORK MELLON;
MASON CAPITAL MASTER FUND LP; OCHER
ROSE, L.L.C.; SV CREDIT, L.P.; CROWN
MANAGED ACCOUNTS FOR AND ON BEHALF
OF CROWN/PW SP; LMA SPC FOR AND ON
BEHALF OF MAP 98 SEGREGATED PORTFOLIO;
OCEANA MASTER FUND LTD.; PENTWATER
MERGER ARBITRAGE MASTER FUND LTD.;
AND PWCM MASTER FUND LTD,

Adv. Proc. No. 19-00366 (LTS)

² The Official Committee of Unsecured Creditors serves as section 926 trustee and co-plaintiff in the prosecution of this adversary proceeding pursuant to Docket No. 6990, which is incorporated herein by reference.

Defendants.)	
)	
THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO,)	Adv. Proc. No. 19-00367 (LTS)
as representative of)	
EMPLOYEES RETIREMENT SYSTEM OF THE GOVERNMENT OF THE COMMONWEALTH OF PUERTO RICO,)	
and)	
THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS OF ALL TITLE III DEBTORS (OTHER THAN COFINA),)	
as section 926 trustee of)	
THE COMMONWEALTH OF PUERTO RICO)	
Plaintiffs, ³)	
v.)	
GLENDON OPPORTUNITIES FUND, L.P.; OAKTREE-FORREST MULTI-STRATEGY, LLC (SERIES B); OAKTREE OPPORTUNITIES FUND IX, L.P.; OAKTREE OPPORTUNITIES FUND IX (PARALLEL 2), L.P.; OAKTREE VALUE OPPORTUNITIES FUND, L.P.; PUERTO RICO AAA PORTFOLIO BOND FUND, INC.; PUERTO RICO AAA PORTFOLIO BOND FUND II, INC.; PUERTO RICO AAA PORTFOLIO TARGET MATURITY FUND, INC.; PUERTO RICO FIXED INCOME FUND, INC.; PUERTO RICO FIXED INCOME FUND II, INC.; PUERTO RICO FIXED INCOME FUND III, INC.; PUERTO RICO FIXED INCOME FUND IV, INC.; PUERTO RICO FIXED INCOME FUND V, INC.; PUERTO RICO GNMA & U.S.)	

³ The Official Committee of Unsecured Creditors serves as section 926 trustee and co-plaintiff in the prosecution of this adversary proceeding pursuant to Docket No. 6990, which is incorporated herein by reference.

GOVERNMENT TARGET MATURITY FUND,)
 INC.; PUERTO RICO INVESTORS BOND FUND I;)
 PUERTO RICO INVESTORS TAX-FREE FUND,)
 INC.; PUERTO RICO INVESTORS TAX-FREE)
 FUND II, INC.; PUERTO RICO INVESTORS TAX-)
 FREE FUND III, INC.; PUERTO RICO INVESTORS)
 TAX-FREE FUND IV, INC.; PUERTO RICO)
 INVESTORS TAX-FREE FUND V, INC.; PUERTO)
 RICO INVESTORS TAX-FREE FUND VI, INC.;)
 PUERTO RICO MORTGAGE-BACKED & U.S.)
 GOVERNMENT SECURITIES FUND, INC.; TAX-)
 FREE PUERTO RICO FUND, INC.; TAX-FREE)
 PUERTO RICO FUND II, INC.; TAX-FREE PUERTO)
 RICO TARGET MATURITY FUND, INC.; UBS IRA)
 SELECT GROWTH & INCOME PUERTO RICO)
 FUND,)
)
 Defendants.)
)
)
)

**ORDER MODIFYING DISCOVERY AND
 BRIEFING SCHEDULES WITH RESPECT TO CERTAIN ISSUES RAISED
 IN CERTAIN CONTESTED MATTERS AND ADVERSARY PROCEEDINGS
 RELATED TO THE BONDS ISSUED BY THE EMPLOYEES RETIREMENT
 SYSTEM OF THE GOVERNMENT OF THE COMMONWEALTH OF PUERTO RICO**

Upon consideration of the *Joint Urgent Motion to Modify Discovery and Briefing Schedules with Respect to (a) The ERS Bondholder Claims and Administrative Expense Motions and (b) Certain Issues Raised in Certain Contested Matters and Adversary Proceedings Related to the Bonds Issued by the Employees Retirement System of the Government of the Commonwealth of Puerto Rico* (Docket Entry No. 13617 in Case No. 17-3283, Docket Entry No. 936 in Case No. 17-3566, Docket Entry No. 107 in Adversary Proceeding No. 19-356, Docket Entry No. 112 in Adversary Proceeding No. 19-357, Docket Entry No. 91 in Adversary Proceeding No. 19-359, Docket Entry No. 94 in Adversary Proceeding No. 19-361, Docket Entry No. 80 in Adversary Proceeding No. 19-366, and Docket Entry No. 96 in Adversary Proceeding No. 19-367, the “Joint Motion”); and it appearing that (i) the Court has jurisdiction over this

Joint Motion pursuant to 28 § 1331 and 48 U.S.C. § 2166(a); (ii) that venue of this proceeding and the Joint Motion is proper under 28 U.S.C. § 1391(b) and 48 U.S.C. § 2167(a); (iii) that notice of the Joint Motion was adequate and proper under the circumstances and that no further or other notice need be given; and after due deliberation and sufficient cause appearing therefor, it is hereby ORDERED THAT:

1. The Joint Motion is GRANTED as set forth herein.
2. The existing deadlines contained in the *Order Granting the Joint Urgent Motion to Modify the Schedule for Resolution of the ERS Bondholder Claims and Administrative Expense Motions* (Docket Entry No. 12901 in Case No. 17-3283 and Docket Entry No. 871 in Case No. 17-3566) are vacated and modified as follows:

Event	Deadline
Deadline for Government Parties and Committees to file replies in support of any Rule 12(b) motions	07/22/2020
Deadline for Non-Party Participants to file responses or joinders to replies in support of any Rule 12(b) motions	07/29/2020
Deadline for ERS Bondholder Groups and the Fiscal Agent to file replies in support of any Rule 12(c) motions	08/06/2020
Deadline for Non-Party Participants to file responses or joinders to replies in support of any Rule 12(c) motions	08/13/2020
Hearing on Rule 12 motions	Date Set by Court
Deadline for completion of document discovery	30 Days After Decision on Rule 12 Motions
Subsequent to the court's ruling on the Rule 12 motions, the parties are to meet and confer regarding a schedule for any further litigation necessary to fully resolve the Claims and the Administrative Expense Motions	TBD

3. The existing deadlines contained in the *Order Modifying Discovery and Briefing Schedule with Respect to Certain Issues Raised in Certain Contested Matters and Adversary Proceedings Related to the Bonds Issued by the Employees Retirement System of the Government of the Commonwealth of Puerto Rico* (Docket Entry No. 13475 in Case No. 17-3283, Docket Entry No. 927 in Case No. 17-3566, Docket Entry No. 104 in Adversary Proceeding No. 19-356, Docket Entry No. 109 in Adversary Proceeding No. 19-357, Docket Entry No. 88 in Adversary Proceeding No. 19-359, Docket Entry No. 91 in Adversary Proceeding No. 19-361, Docket Entry No. 77 in Adversary Proceeding No. 19-366, and Docket Entry No. 94 in Adversary Proceeding No. 19-367) are vacated and modified as follows:

Event	Deadline
Disclosure of rebuttal experts and service of rebuttal expert reports (if any)	07/20/2020
Deadline for completion of expert depositions (if any)	08/14/2020
Deadline for filing motions for summary judgment and declarations in support	08/28/2020
Deadline for Participants to file joinders in the motions for summary judgment on the Ultra Vires Issues	09/04/2020
Deadline for filing oppositions to summary judgment briefs and declarations in support	09/30/2020
Deadline for Participants to file joinders in oppositions to the motions summary judgment briefs on the Ultra Vires Issues	10/07/2020

Event	Deadline
Deadline for Replies in support of summary judgment motions	10/14/2020

4. The terms and conditions of this Order shall be immediately effective and enforceable upon its entry.
5. This Court retains jurisdiction with respect to all matters arising from or related to the implementation of this Order.
6. This Order resolves Docket Entry No. 13617 in Case No. 17-3283, Docket Entry No. 936 in Case No. 17-3566, Docket Entry No. 107 in Adversary Proceeding No. 19-356, Docket Entry No. 112 in Adversary Proceeding No. 19-357, Docket Entry No. 91 in Adversary Proceeding No. 19-359, Docket Entry No. 94 in Adversary Proceeding No. 19-361, Docket Entry No. 80 in Adversary Proceeding No. 19-366, and Docket Entry No. 96 in Adversary Proceeding No. 19-367.

SO ORDERED.

Dated: July 14, 2020

/s/ Laura Taylor Swain
LAURA TAYLOR SWAIN
United States District Judge